

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: FINAL DESIGNATION OF REDEVELOPER
APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
AND PROPOSED DISPOSITION OF PARCEL SE-83
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, THE Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area") has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

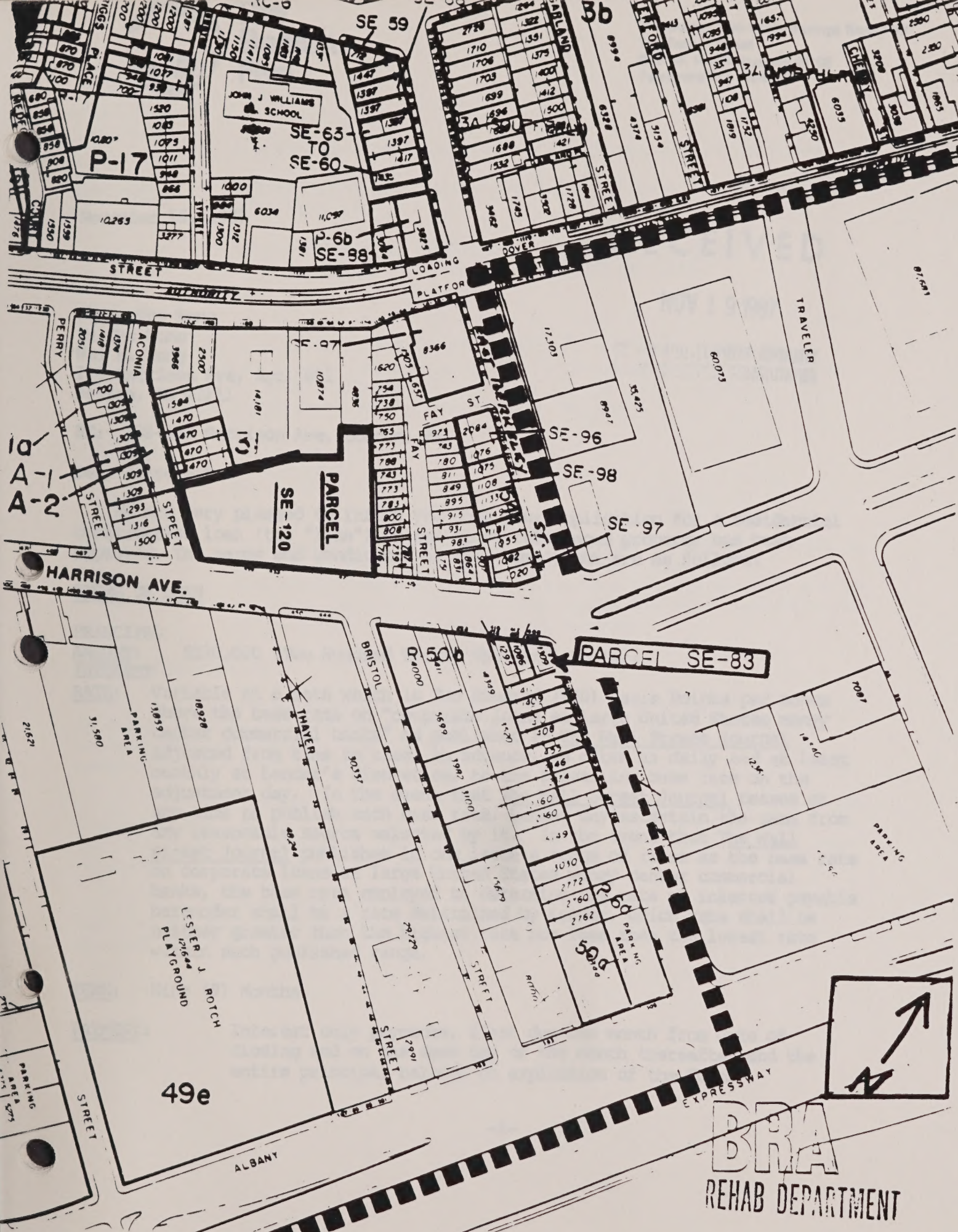
WHEREAS, Nging Toy Wong Yu Chu Wong, and Wai M. Wong have expressed an interest in and/or have submitted a satisfactory proposal for the development of Disposition Parcel SE-83 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Nging Toy Wong, Yu Chu Wong, and Wai M. Wong be and hereby are finally designated as Redeveloper of Parcel SE-83 in the South End Urban Renewal Area.
2. That it is hereby determined that the Nging Toy Wong, Yu Chu Wong, and Wai M. Wong possess the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said Parcels by negotiation is the appropriate method of making the land available for redevelopment.
4. That the Final Working Drawings and Specifications submitted by Nging Toy Wong, Yu Chu Wong, and Wai M. Wong for Parcel SE-83 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel SE-83 to Nging Toy Wong, Yu Chu Wong, and Wai M. Wong, said documents to be in the Authority's usual form.
7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" Federal Form H-6004).



BRA
REHAB DEPARTMENT



**The
Boston
Five**

The Boston Five Cents Savings Bank FSB
Ten School Street
Boston, Massachusetts 02108
Telephone 617 742-6000

November 16, 1987

RECEIVED

NOV 19 1987

Nging Toy Wong
Yu Chu Wong
Wai M. Wong
230 Harrison Ave, Apt. 801
Boston, MA 02111

BOSTON REDEVELOPMENT AUTHORITY
OFFICE OF GENERAL REHABILITATION

RE: 406-408 Harrison Ave, Boston, MA

Dear Borrowers:

We are very pleased to inform you that your application for a residential construction loan (the "loan") on the above-referenced property has been approved. The terms and conditions of this Commitment are as follows:

TERMS OF LOAN

PRINCIPAL

AMOUNT: \$230,000 (Two Hundred Thirty Thousand) Dollars

INTEREST

RATE: Variable at a rate which is Two Hundred (200) Basis Points per annum above the base rate on "corporate loans at large United States money center commercial banks" as published in The Wall Street Journal adjusted from time to time, in advance, as often as daily and at least monthly at Lender's discretion, to the prevailing base rate on the adjustment day. In the event that The Wall Street Journal ceases at any time to publish such base rate, Lender may ascertain the same from any reasonable source selected by it. In the event that The Wall Street Journal publishes in one issue a range of rates as the base rate on corporate loans at large United States money center commercial banks, the base rate employed to determine the rate of interest payable hereunder shall be a rate determined by Lender, which rate shall be neither greater than the highest rate nor less than the lowest rate within such published range.

TERM: Nine (9) Months

PAYMENT: Interest only payments, first due one month from date of closing and on the same day of the month thereafter and the entire principal balance on expiration of the Term.

INSPECTION
AND TITLE
INSURANCE
FEE: _____

\$50/advance (inspection fee); \$125/advance (title insurance).

COLLATERAL:

A first mortgage covering the following parcel of real estate (the "Property"):

Land and building located at: 406-408 Harrison Ave
Boston, MA 02111

PURPOSE:

To fund the renovation of a four unit apartment building on subject property. The property together with all fixtures and improvements to be constructed or created thereon or installed in connection therewith, are hereinafter referred to collectively as the "Project".

GUARANTORS:

Nging Toy Wong
Yu Chu Wong
Wai M. Wong

COMMITMENT

FEE: _____

In an amount equal to \$2,300 (1%) percent of the Loan Amount to be paid at the time of acceptance of this Commitment. Commitment Fees will be deemed earned when paid and will not be refunded under any circumstances unless Lender is determined to be in default of its obligations hereunder.

GENERAL REQUIREMENTS

1. A Builder's Risk Insurance Policy with extended coverage is required in an amount no less than the amount of the Loan and sufficient to satisfy any co-insurance requirement. The Boston Five Cents Savings Bank FSB is to be named first mortgagee and loss payee in said policy as its interest may appear.

2. Borrower agrees to pay all costs in connection with the application and closing of the Loan, including but not limited to, attorney's fees, title insurance, surveys, recording fee, documentary stamps, any taxes, and all other necessary costs, whether or not the Loan closes hereunder.

3. The following named attorney will represent Lender in connection with the Loan and will examine title to the property and prepare the appropriate documents required for the closing of the Loan: Harrison and Maguire

All documents employed in connection with the Loan must be satisfactory to Lender and Lender's counsel.

4. It is a condition to Lender's obligations hereunder that upon the recording of the Mortgage, Lender will have in the opinion of Lender's counsel, good clear record mortgage title to the Property free of all encumbrances not approved in writing by Lender, and that the Property is an will be upon completion of the Project, in the opinion of Lender's counsel, in full compliance with all building, zoning and other applicable governmental regulations.

5. The completion of this transaction by secondary financing is expressly prohibited unless approved, in writing, by the Lender prior to closing.

6. You will be required to pay for a Certification as to Flood Plain location to establish whether the property is or is not in a flood plain zone. If the Property is located in an area identified by the Department of Housing and Urban Development as having special flood hazards, such Property must be covered for the term of the Loan by Flood Insurance in an amount equal to at least the principal amount of the Loan or the maximum amount of coverage available under the Flood Disaster Protection Act Act of 1973, whichever is less.

7. The proceeds of the Loan will be disbursed based on an Approved Disbursement Schedule established by Lender but in any event no more often than monthly. Funds will be advanced only for work inspected and approved by Lender.

8. Lender will require that all building plans and specifications, building permits and any necessary special permits, variances, Planning Board and Conservation Commission approvals and any other governmental approvals necessary for the Project, be in hand and approved by Lender prior to closing, any appeal periods having expired without appeal.

9. The Loan is for construction purposes only and is issued in conjunction with a commitment from Lender for permanent financing which is delivered to you simultaneously herewith. This commitment is conditioned upon your simultaneous acceptance of that permanent commitment and payment of the commitment fee required in connection therewith. Please note that notwithstanding the closing of the construction loan hereunder, you will be required to meet all conditions of the permanent loan commitment in order to qualify for the closing of a permanent loan upon completion of the Project. In the event that you have not qualified for a closing of your permanent loan within the period set forth in your permanent commitment, Lender may decline to extend that commitment and any extensions granted may be conditioned upon a review of the interest rate and other terms of your permanent loan.

10. In the event that the Loan does not close on or before December 16, 1987, Lender reserves the right to withdraw this commitment. If you request an extension of this commitment, Lender may in its discretion, elect to decline such request and may condition any extension granted upon review of the terms and interest rate of the Loan.

11. This commitment is made on the basis of, and assumes the accuracy and completeness of all information and data submitted in your Loan Application. Verification of the completeness and accuracy of all such data is a condition precedent to any obligation on the part of Lender to close this loan.

If the aforesaid terms and conditions are satisfactory to you, please acknowledge your receipt and acceptance of this Commitment by signing the original copy of this letter and returning it together with your check for the commitment Fee to Keith Nisbet at the Boston Five Cents Savings Bank FSB, 10 School Street, Boston, MA 02108 within ten (10) days of the date hereof.

Your acceptance must be accompanied by simultaneous acceptance of Lender's permanent loan commitment issued in conjunction herewith.

Very truly yours,

THE BOSTON FIVE CENTS SAVINGS
BANK FSB

By: Daryl S. Smith

Accepted and Agreed this

17 day of November, 1987

By: King Toy Wong

By: Lo Wong

By: Wai Ming Wong

The Provident

Institution for Savings

149430

18 NOV. 87

DATE

5-7011
2110

*****\$4,600 DOLLARS AND 00, CENTS *****\$4,600.00

PAY TO THE ORDER OF ***** THE BOSTON FIVE *****

CUSTOMER'S COPY

NOT
NEGOTIABLE

THE PROVIDENT INSTITUTION FOR SAVINGS
IN THE TOWN OF BOSTON

5-7011
2110

Handwritten Signature
AUTHENTIC SIGNATURE

COUNTERSIGNATURE REQUIRED OVER \$5,000

CHARTERED 1816



**The
Boston
Five**

The Boston Five Cents Savings Bank FSB
Ten School Street
Boston, Massachusetts 02108
Telephone 617 742-6000

NOVEMBER 3, 1987

NGING TOY WONG, WAI M. WONG
YU CHU WONG
230 HARRISON AVE. A801
BOSTON MA 02111

RE: 406-408 HARRISON AVENUE
BOSTON, MA, 02111

DEAR BORROWER,

We are pleased to inform you that your application for mortgage credit, to be secured by the real estate as captioned above, has been approved by the Board of Investment subject to the terms of our mortgage application and the terms and conditions set forth below.

This commitment offer may be accepted by you only by signing and returning within seven days of the date of this letter the enclosed duplicate of this offer together with a non-refundable commitment fee of 1.000 of the mortgage of \$ 230000.00 in the amount of \$ 2300.00.

Your remittance of the special commitment fee shall act as an unconditional acceptance by you of all the terms and conditions stated herein, which shall constitute the entire agreement between the parties. No change in the terms and conditions as stated shall be effective, or in any way operate to bind The Boston Five Cents Savings Bank FSB, unless in writing, approved and signed by a bank officer.

ADJUSTABLE RATE MORTGAGE

LOAN AMOUNT \$ 230000.00

Annual Percentage Rate .000% **

TERM 360 MONTHS

Estimated - APR may vary
Depending on the Actual Closing Date

INITIAL INTEREST RATE .000 % **

INTEREST RATE ADJUSTMENT The interest rate on your loan may be adjusted on 1/ 01, 19 89, and every 12 months thereafter.

The size of any adjustment will be based on:

☐ Changes in a measure of the cost of home mortgage loans called the "Contract Interest Rate on Conventional Home Mortgage Loan, made for Previously Occupied Homes, National Average for All Major Types of Lenders" made available by the Federal Home Bank Board.

☒ Changes in the XX weekly ☐ monthly average yield on United States Treasury Securities adjusted to a constant maturity of 1 years, as published by the Federal Reserve Board.

The adjustments in your interest rate are:

☐ Not Limited ☒ Limited and cannot be adjusted more than 2.000 percentage points for each adjustment period, or more than 6.000 percentage points over the life of the loan.

Your initial interest rate is a low "discount" rate, and it will expire in 1 year(s). Your new interest rate will be based on the rate adjustment index indicated above plus a margin of 2.750 percentage points. When your initial interest rate expires, the amount of your principal and interest payment may increase. Adjustments will be limited if so indicated above.

The minimum rate adjustment will be one-eighth percent (1.8%). The new rate will be rounded to the nearest one-eighth percent. At each interest rate adjustment, you will be given at least 30 days, but no more than 45 days, notice of a new rate and of when it will take effect. You will also be notified if no change in the rate is to take place. Your monthly payment will be adjusted so that the loan will be fully amortized at the maturity of the loan.

INTEREST & PRINCIPAL \$.00

MORTGAGE INSURANCE PREMIUM \$.00

REAL ESTATE TAXES ONE-TWELFTH MONTHLY

ORIGINATION FEE \$ 2300.00 + 1.000 to be collected from you at closing

1st YEAR MTG INSURANCE PREMIUM \$.00 + .000 to be collected from you at closing

ADDITIONAL TERMS & CONDITIONS

****THE INTEREST RATE WILL BE ESTABLISHED BY THE BANK NO EARLIER THAN FIVE (5) BUSINESS DAYS, NOR LATER**

THAN THREE (3) BUSINESS DAYS, PRIOR TO THE CLOSING DATE.**

☐ Approval and issuance of mortgage insurance with the first year's premium paid at the time of closing, and monthly escrow payments made to The Boston Five Cents Savings Bank FSB thereafter for annual renewal premiums.

☐ If the property to be mortgaged is a new construction or substantial renovation, the closing of this loan is subject to a prior verification by the

Bank of completion and a final appraisal of the property in an amount not less than \$ _____

SUBJECT TO: COMPLETION PER PLANS AND SPECIFICATIONS. PICTURES OF ALL THREE COMPS. COPY OF LATEST PAY STUB FOR MR. NGING TOY WONG AND 1985 W-2 FORM. SATISFACTORY TWO YEARS CONTINUOUS EMPLOYMENT AND INCOME AS STATED FOR WAI M. WONG. PROOF OF PAYOFF OF CHARGE OFF OR CLEAR UP ACCOUNT AS REPORTED. SIGN LEAD PAINT WAIVER. SATIS. VERIF. OF ASSETS AS STATED ON APPLICATION. RESIDENT ALIEN INFORMATION SHEET SIGNED BY BANK REPRESENTATIVE UPON PRESENTATION OF GREEN CARD.

This offer is made on the basis of, and assumes the accuracy and completeness of all information and data submitted in your Loan Application. Verification of the completeness and accuracy of such data is a condition precedent to any obligation on the part of The Boston Five Cents Savings Bank FSB to close this loan.

Completion of this transaction by means of secondary financing is expressly prohibited unless approved, in writing, prior to the closing by a bank officer.

All mortgage closing costs must be prepared in advance of sufficient funds in cash or certified check for the balance of the purchase price, adjustments with the seller, real estate taxes and expenses, tax and insurance escrow deposit, plus Bank origination fee incidental to this transaction.

Unless waived by The Boston Five Cents Savings Bank FSB in writing, you will be required to pay your first year's hazard insurance premium prior to the closing. At the time of the mortgage closing, you will be required to bring with you a hazard insurance policy, which must include extended coverage in an amount not less than the mortgage amount, naming The Boston Five Cents Savings Bank FSB, its successors and assigns, as their interests may appear as First Mortgage.

This commitment will expire on 12-03-87 and closing of the loan is subject to the opinion of Bank counsel that upon the recording of the mortgage, you will have good, clear record title to the mortgaged property free of all encumbrances except said mortgage, and that the property is in full compliance with all building, zoning and other applicable governmental regulations.

The size of any adjustment will be based on _____ rate of your loan may be adjusted on _____ 17 _____ 01, 19 _____ 89, and every _____ 12 months thereafter.
☐ Changes in a measure of the cost of home mortgage loans called the "Contract Interest Rate on Conventional Home Mortgage Loan, made for Previously Occupied Homes, National Average for All Major Types of Lenders" made available by the Federal Home Bank Board.
☒ Changes in the _____ weekly ☐ monthly average yield on United States Treasury Securities adjusted to a constant maturity of _____ 1 years, as published by the Federal Reserve Board.
The adjustments in your interest rate are:
☐ Not Limited ☒ Limited and cannot be adjusted more than _____ 2.000 percentage points for each adjustment period, or more than _____ 6.000 points over the life of the loan.
Your initial interest rate is a low "discount" rate, and it will expire in _____ 1 year(s). Your new interest rate will be based on the rate adjustment index indicated above plus a margin of _____ 2.750 percentage points. When your initial interest rate expires, the amount of your principal and interest payment may increase. Adjustments will be limited if so indicated above.
The minimum rate adjustment will be one-eighth percent (1/8%) The new rate will be rounded to the nearest one-eighth percent. At each interest rate adjustment, you will be given at least 30 days, but no more than 45 days, notice of a new rate and of when it will take effect. You will also be notified if no change in the rate is to take place. Your monthly payment will be adjusted so that the loan will be fully amortized at the maturity of the loan.

INTEREST & PRINCIPAL

\$.00

MORTGAGE INSURANCE PREMIUM

\$.00

REAL ESTATE TAXES

ONE-TWELFTH MONTHLY

ORIGINATION FEE

\$ 2300.00 + 1.000 to be collected from you at closing

1st YEAR MTG. INSURANCE PREMIUM

\$.00 + .000 to be collected from you at closing

ADDITIONAL TERMS & CONDITIONS

****THE INTEREST RATE WILL BE ESTABLISHED BY THE BANK NO EARLIER THAN FIVE (5) BUSINESS DAYS, NOR LATER THAN THREE (3) BUSINESS DAYS, PRIOR TO THE CLOSING DATE.****
The Boston Five Cents Savings Bank FSB thereafter for annual renewal premiums

- ☐ Approval and issuance of mortgage insurance with the first year's premium paid at the time of closing, and monthly escrow payments made to the Boston Five Cents Savings Bank FSB thereafter for annual renewal premiums
☐ If the property to be mortgaged is a new construction or substantial renovation, the closing of this loan is subject to a prior verification by the Bank of completion and a final appraisal of the property in an amount not less than \$ _____

SUBJECT TO: COMPLETION PER PLANS AND SPECIFICATIONS. PICTURES OF ALL THREE COMPS. COPY OF LATEST PAY STUB FOR MR. NGING TOY WONG AND 1985 W-2 FORM. SATISFACTORY TWO YEARS CONTINUOUS EMPLOYMENT AND INCOME AS STATED FOR WAI M. WONG. PROOF OF PAYOFF OF CHARGE OFF OR CLEAR UP ACCOUNT AS REPORTED. SIGN LEAD PAINT WAIVER. SATIS. VERIF. OF ASSETS AS STATED ON APPLICATION. RESIDENT ALIEN INFORMATION SHEET SIGNED BY BANK REPRESENTATIVE UPON PRESENTATION OF GREEN CARD.

This offer is made on the basis of and assumes the accuracy and completeness of all information and data submitted in your Loan Application. Verification of the completeness and accuracy of all such data is a condition precedent to any obligation on the part of The Boston Five Cents Savings Bank FSB to close this loan.

Completion of this transaction by means of secondary financing is expressly prohibited unless approved, in writing, prior to the closing by a bank officer. At mortgage closing you must be prepared to provide sufficient funds in cash or certified check for the balance of the purchase price, adjustments with the seller, title examination fees and expenses, tax and insurance escrow deposit, plus Bank origination fee incidental to this transaction.

Unless waived by The Boston Five Cents Savings Bank FSB in writing, you will be required to pay your first year's hazard insurance premium prior to the closing. At the time of the mortgage closing, you will be required to bring with you a hazard insurance policy, which must include extended coverage in an amount not less than the mortgage amount, naming "The Boston Five Cents Savings Bank FSB, its successors and assigns, as their interests may appear" as First Mortgagee.

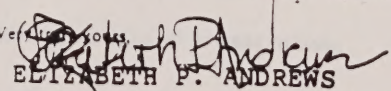
This commitment will expire on 12-03-87 and closing of the loan is subject to the opinion of Bank counsel that upon the recording of the mortgage, you will have good clear record title to the mortgaged property free of all encumbrances except said mortgage, and that the property is in full compliance with all building, zoning and other applicable governmental regulations. Closing is further subject to the approval by Bank counsel of all documentation in a form or forms acceptable to or required by the Bank.

If, for any reason, the closing of your loan is not consummated within the time specified, the Bank's obligations hereunder shall cease without further notification. Any extension of the Bank's commitment shall be made solely at the Bank's discretion, must be in writing, and will be made only at an interest rate and upon terms and conditions to be established and approved by a bank officer at that time.

If this loan transaction is not consummated for any reason not caused by the failure of the Bank to observe its contractual obligations hereunder, it is agreed that you will be responsible for all legal fees and other expenses incurred as a result of processing this loan. For the estimated amount of these fees, please refer to the Good Faith Estimate previously mailed to you.

May we extend to you our appreciation for the opportunity to be of service. If you have any questions concerning the processing of your application, please do not hesitate to call our Mortgage Loan Origination Department.

Very truly yours,


ELIZABETH P. ANDREWS

It is understood that your signed acceptance of these loan terms authorize the Bank to commence the legal work necessary for the completion of the loan transaction.

Said Commitment is hereby accepted by:

Borrower

Co-Borrower

Date

CC:

DSARM-1

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: YU CHU VYONG

b. Address and ZIP Code of Redeveloper: 230 HARRISON AVE, APT 401
BOSTON, MA 02111

c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY
(Name of Local Public Agency)is SOUTH END URBAN RENEWAL AREA
(Name of Urban Renewal or Redevelopment Project Area)in the City of BOSTON, State of MASSACHUSETTS
is described as follows²400-400 HARRISON AVE
BOSTONPARCEL 15-153

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____:

☐ A corporation.☐ A nonprofit or charitable institution or corporation.☐ A partnership known as☐ A business association or a joint venture known as☐ A Federal, State, or local government or instrumentality thereof.☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

- ¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

Form Approved
OMB No. 83R-0887

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$ 256,900
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT			ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
1 st FL	RETAIL SPACE	900 sq ft	\$ 700.00	
2 nd FL	3 BR APT	900 sq ft	\$ 900.00	
3 rd FL	3 BR APT	900 sq ft	\$ 900.00	
4 th FL	4 BR APT	900 sq ft	OWNER OCCUPY	

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We) I _____

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: 2/27/87

Dated: _____

[Signature]

Signature

Signature

Title

Title

130 Harrison Ave #A801 Boston, MA 02111

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² **Penalty for False Certification:** Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: YU CHU WONG
- b. Address and ZIP Code of Redeveloper: 230 HARRISON AVE, APT 201
BOSTON, MA 02111
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY
(Name of Local Public Agency)

in SOUTH END URBAN RENEWAL AREA
(Name of Urban Renewal or Redevelopment Project Area)

in the City of BOSTON, State of MASSACHUSETTS,
is described as follows:

400-408 HARRISON AVE
BOSTON
PARCEL SE-83

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☐ NO
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of _____, 19____, is as reflected in the attached financial statement.

NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

A LOAN WILL OBTAIN FROM THE BANK FOR 80% OF THE REDEVELOPMENT
COST. THE DEVELOPMENT WILL BE OFFICE BUILDING AND RESIDENTIAL
DWELLING.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

STATE STREET BANK AND TRUST COMPANY

PO Box 1351
BOSTON MA 02104AMOUNT

\$ 41,185.13

THE FIRST NATIONAL BANK OF BOSTON

200 BECKING ST
BOSTON MA 02118

42,576.59

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCEAMOUNT

\$

c. By sale of readily salable assets:

DESCRIPTIONMARKET VALUE

\$

MORTGAGES OR LIENS

\$

7. Names and addresses of bank references:

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☐ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☐ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

Form Approved
OMB No. 25A-0067

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

☐ YES ☐ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

<u>IDENTIFICATION OF CONTRACT OR DEVELOPMENT</u>	<u>LOCATION</u>	<u>AMOUNT</u> \$	<u>DATE TO BE COMPLETED</u>
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PART II. REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCYAMOUNT3DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I, We, I _____

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: 2/27/87

Dated: _____

Ze La Wa S

Signature

Signature

Title

Title

Address and ZIP Code

Address and ZIP Code

1. If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
2. Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

REDEVELOPMENT
AUTHORITY

Raymond L. Flynn

Mayor

Stephen Coyle

Director

One City Hall Square
Boston, MA 02201
617/722-4300

**DISCLOSURE STATEMENT CONCERNING BENEFICIAL INTEREST
REQUIRED BY SECTION 40J (CHAPTER 7 OF THE GENERAL LAWS)**

- (1) Location: 406-408 HARRISON AVE BOSTON
- (2) Grantor or Lessor: Boston Redevelopment Authority
- (3) Grantee or Lessee: 10 LINDEN
- (4) I hereby state, under the penalties of perjury, that the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in the above listed property are listed below in compliance with the provisions of Section 40J of Chapter 7 (see attached Statute).

NAME AND RESIDENCE OF ALL PERSONS WITH SAID BENEFICIAL INTEREST:

- (5) The undersigned also acknowledged and states that none of the above listed individuals is an official elected to public office in the Commonwealth of Massachusetts, nor is an employee of the State Department of Capital Planning and Operations.

SIGNED under the penalties of perjury.

Signed: _____

Date: _____



§ 40J. Disclosure statements of persons having beneficial interest in real property

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the deputy commissioner of capital planning and operation. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation.

A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital planning and operations disclosing beneficial interest in real property pursuant to this section, shall identify his/her position as part of the disclosure statement. The deputy commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The deputy commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

Added by St.1980, c. 579, § 12.

1980 Enactment. St.1980, c. 579, § 12 was approved July 16, 1980, and by § 66 made effective July 1, 1981.

See, also, note under § 39A of this chapter.

Library References

States — 49.

C.J.S. §§ 145, 149, 150.

MEMORANDUM

DECEMBER 3, 1987

TO: BOSTON REDEVELOPMENT AUTHORITY AND STEPHEN COYLE, DIRECTOR

FROM: RICARDO MILLETT, ASSISTANT DIRECTOR FOR COMMUNITY PLANNING AND DEVELOPMENT, AND ROBERT MC GILVRAY, CHIEF OF REHABILITATION

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO. MASS R-56, FINAL DESIGNATION OF PARCEL SE-83, LOCATED AT 406-408 HARRISON AVENUE

SUMMARY: THIS MEMORANDUM REQUESTS THAT THE AUTHORITY FINALLY DESIGNATE NGING TOY WONG, YU CHU WONG, AND WAI M. WONG, AS REDEVELOPERS OF PARCEL SE-83, FOR REHABILITATION INTO FOUR RESIDENTIAL UNITS

On April 9, 1987, the Authority tentatively designated the Nging Toy Wong family as redevelopers of the vacant, fire-ravaged four story masonry building at 406-408 Harrison Avenue. An early entry license was also granted, to allow the Wong family to enter the building and perform emergency repairs to the exterior masonry walls.

The emergency repair work has been completed and approved. Final plans and specifications have been reviewed and approved, and the Wong family has secured the necessary construction and permanent mortgage financing from the Boston Five Cents Savings Bank. Total development costs have been estimated at \$250,000.00.

The Wong family will rehabilitate the building into four rental apartments, two of which will be occupied by Wong family members, and one of which will be set aside as an affordable rental unit for a local family.

It is therefore recommended that Nging Toy Wong, Yu Chu Wong, and Wai M. Wong be finally designated as Redevelopers of Parcel SE-83, 406-408 Harrison Avenue in the South End Urban Renewal Area.

An appropriate resolution is attached.